BROWN DEER RETAIL SHOPS

BROWN DEER, WISCONSIN

OFFERED FOR SALE: **$3,910,000 | 6.25% CAP**

5960 W BROWN DEER RD | BROWN DEER, WI

CONFIDENTIAL OFFERING MEMORANDUM

Atlantic CAPITAL PARTNERS™

STARBUCKS AT&T Shopko Optical

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EXECUTIVE SUMMARY

Atlantic Capital Partners is pleased to present the opportunity to acquire Brown Deer Retail Shops, a newly constructed, 100% leased multi-tenant retail center located at 5960 W. Brown Deer Road in Brown Deer, Wisconsin. The Property is leased to a strong mix of nationally recognized tenants, including Starbucks, AT&T/Prime Communications, and Shopko Optical, providing investors with diversified income across food service, wireless communications, and healthcare retail.

STARBUCKS AT&T Shopko Optical

The Property benefits from brand-new construction, a Starbucks drive-thru, scheduled rent growth, and multiple renewal options across the tenant lineup. Strategically positioned along W. Brown Deer Road, which sees approximately 27,500 vehicles per day, the asset offers excellent visibility and access within an established Milwaukee retail corridor. The surrounding trade area features strong demographics, with more than 57,900 people and average household income of approximately $96,959 within a 3-mile radius.

Located just 14 miles north of downtown Milwaukee, Brown Deer Retail Shops offers investors the opportunity to acquire a stabilized, newly built retail asset with durable tenancy, contractual income growth, and long-term appeal within the greater Milwaukee MSA.

NOI	$244,371
CAP	6.25%
PRICE	$3,910,000

ASSET SNAPSHOT

ADDRESS:	5960 W Brown Deer Rd, Brown Deer, WI 53223
BUILDING SIZE:	5,717 SF
LAND SIZE:	1.34 Acres
YEAR BUILT:	2026
TENANTS:	Starbucks, AT&T & Shopko Optical
LEASE TYPE(S):	NN
LANDLORD RESPONSIBILITIES:	Roof & Structure
OCCUPANCY:	100%
CURRENT NOI:	$244,371

57,917 PEOPLE IN 3 MILE RADIUS

$96,959 AHHI IN 3 MILE RADIUS

27,500 VPD ON BROWN DEER RD

INVESTMENT HIGHLIGHTS

100% LEASED TO NATIONALLY RECOGNIZED TENANTS

Fully occupied by Starbucks, AT&T/Prime Communications, and Shopko Optical, offering a diversified tenant mix across coffee, wireless communications, and healthcare retail.

BRAND-NEW 2026 CONSTRUCTION WITH STARBUCKS DRIVE-THRU

Newly developed 5,717 SF retail center featuring modern construction, a Starbucks drive-thru, limited near-term capital needs, and no immediate rollover exposure.

DURABLE LEASE STRUCTURE WITH RENT GROWTH

Recently executed leases feature contractual rent increases and multiple renewal options, providing long-term income stability and built-in revenue growth.

HIGH-VISIBILITY MILWAUKEE RETAIL CORRIDOR

Positioned along W. Brown Deer Road with approximately 27,500 vehicles per day and additional access from N. 60th Street, which sees approximately 5,600 vehicles per day.

STRONG DEMOGRAPHICS & ESTABLISHED TRADE AREA

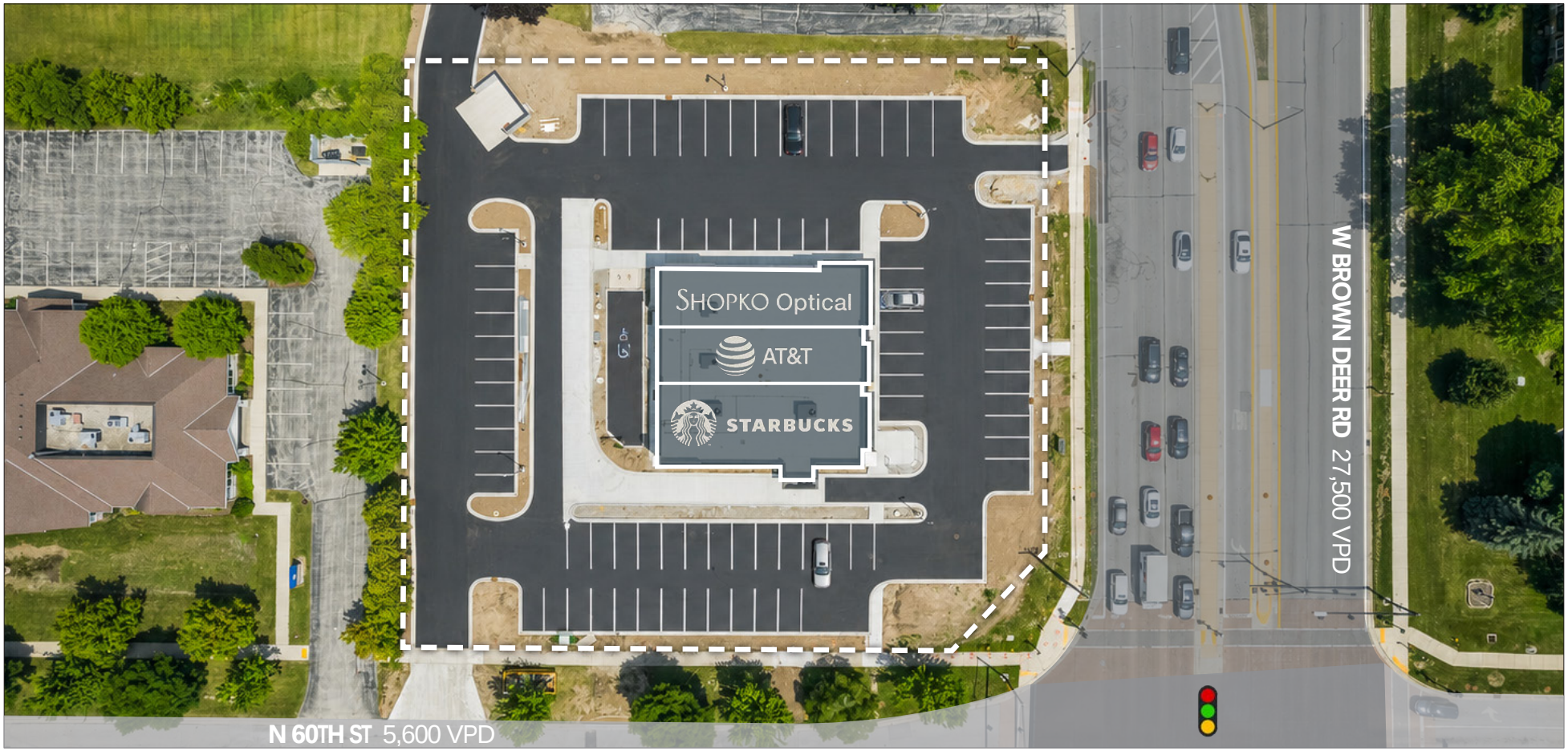
Located in an established Milwaukee suburb with more than 57,900 people and average household income of approximately $96,959 within a 3-mile radius.

SURROUNDED BY NATIONAL RETAIL & REDEVELOPMENT MOMENTUM

The Property sits near Walmart Supercenter, Aldi, Walgreens, Menards, McDonald's, Dollar Tree, Pick 'n Save, and other daily-needs retailers, with added long-term momentum from the planned 58-acre Granville Station redevelopment nearby.

RENT ROLL

TENANT	SQUARE FEET	LEASE START	LEASE END	RENT PSF	ANNUAL RENT	RENT ESCALATION DATE	ESCALATIONS	RENEWAL OPTIONS	OPTION RENT
Starbucks	2,289	10/2/2026	9/30/2036	$55.00	$125,895	--	--	(2) 5-Year Options Option 1 Option 2	 $59.13 $63.56
Shopko Optical	1,908	Est. Q4 2026	Est. Q4 2031	$37.00	$70,596	--	--	(2) 5-Year Options Option 1 Option 2	 $39.00 $41.00
AT&T	1,520	10/2/2026	9/30/2031	$31.50	$47,880	--	--	(2) 5-Year Options Option 1 Option 2	 $33.86 $36.40
TOTAL	**5,717 SF**			**$123.50**	**$244,371**				



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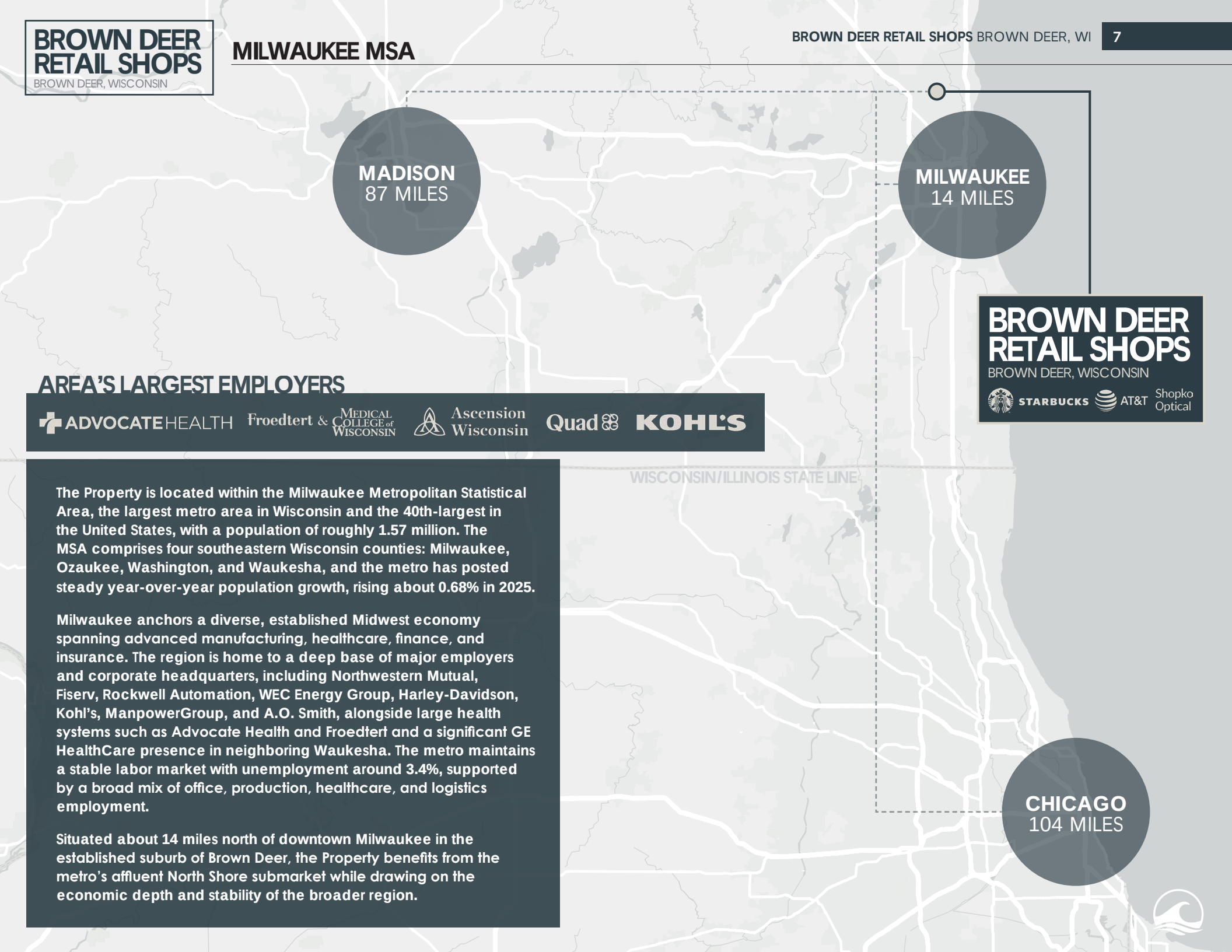
BROWN DEER, WISCONSIN

WEST AERIAL

IMMEDIATE TRADE AREA

MILWAUKEE MSA



AREA'S LARGEST EMPLOYERS

ADVOCATE HEALTH · Froedtert & Medical College of Wisconsin · Ascension Wisconsin · Quad Graphics · KOHL'S

The Property is located within the Milwaukee Metropolitan Statistical Area, the largest metro area in Wisconsin and the 40th-largest in the United States, with a population of roughly 1.57 million. The MSA comprises four southeastern Wisconsin counties: Milwaukee, Ozaukee, Washington, and Waukesha, and the metro has posted steady year-over-year population growth, rising about 0.68% in 2025.

Milwaukee anchors a diverse, established Midwest economy spanning advanced manufacturing, healthcare, finance, and insurance. The region is home to a deep base of major employers and corporate headquarters, including Northwestern Mutual, Fiserv, Rockwell Automation, WEC Energy Group, Harley-Davidson, Kohl's, ManpowerGroup, and A.O. Smith, alongside large health systems such as Advocate Health and Froedtert and a significant GE HealthCare presence in neighboring Waukesha. The metro maintains a stable labor market with unemployment around 3.4%, supported by a broad mix of office, production, healthcare, and logistics employment.

Situated about 14 miles north of downtown Milwaukee in the established suburb of Brown Deer, the Property benefits from the metro's affluent North Shore submarket while drawing on the economic depth and stability of the broader region.

TENANT SUMMARY

STARBUCKS

Starbucks Corporation is the world's largest coffeehouse chain and a leading retailer of specialty coffee. Founded in 1971 in Seattle, Washington, Starbucks operates more than 40,000 locations across over 80 countries and employs upwards of 350,000 people worldwide. The company offers a wide range of beverages, food items, and consumer-packaged goods, generating more than $36 billion in annual net revenues in fiscal 2025. Starbucks is publicly traded on the Nasdaq under the ticker SBUX and is a component of the S&P 500, with a market capitalization of roughly $100 billion. The company holds investment-grade credit ratings of BBB+ from S&P and Baa1 from Moody's, placing it among the strongest tenants in the net lease space.

STARBUCKS COFFEE QUICK FACTS	
FOUNDED:	1971
HEADQUARTERS:	Seattle, WA
OWNERSHIP:	Public (Nasdaq: SBUX)
LOCATIONS:	41,129+
GUARANTY:	Corporate
REVENUE:	$38.47 billion (2025)
CREDIT RATING:	S&P: BBB+

AT&T

AT&T is one of the world's largest telecommunications companies, providing wireless service, fiber broadband, and business connectivity to over 240 million customers across the U.S. and Mexico. The company traces its roots to 1885 as the original American Telephone and Telegraph Company, better known as "Ma Bell," which dominated U.S. telecommunications for nearly a century before being broken up by the federal government in 1984. One of the seven "Baby Bell" companies born from that breakup, SBC Communications grew aggressively through acquisitions, before purchasing the original AT&T in 2005 and adopting its iconic name and ticker symbol. Today, AT&T operates approximately 5,347 retail stores across all 50 states, making it one of the most widely distributed brick-and-mortar brands in the country.

AT&T QUICK FACTS	
FOUNDED:	1983
HEADQUARTERS:	Dallas, TX
OWNERSHIP:	Public (NYSE: T)
LOCATIONS:	5,347+
GUARANTY:	Corporate
REVENUE:	$125.6 billion (2025)
CREDIT RATING:	S&P: BBB

SHOPKO Optical

Shopko Optical is a Midwest-focused optical retailer offering comprehensive eye exams, prescription eyewear, contact lenses, and sunglasses, with in-house lab services for faster turnaround. The brand traces its roots to 1978 as the optical departments inside Shopko department stores. After the Shopko department store chain liquidated, the optical business was re-formed in May 2019 with backing from private investment firm Monarch Alternative Capital and rapidly converted to a freestanding store model, opening 80 free-standing optical centers in 180 days. In June 2024, the business was acquired out of its prior ownership by Germany's Fielmann Group AG, one of Europe's largest optical retailers, making credit quality the key differentiator versus most specialty-optical tenants.

SHOPKO OPTICAL QUICK FACTS	
FOUNDED:	1978
HEADQUARTERS:	Green Bay, WI
OWNERSHIP:	Private
LOCATIONS:	140+
GUARANTY:	Corporate
REVENUE:	$168 million (2024)
CREDIT RATING:	N/A

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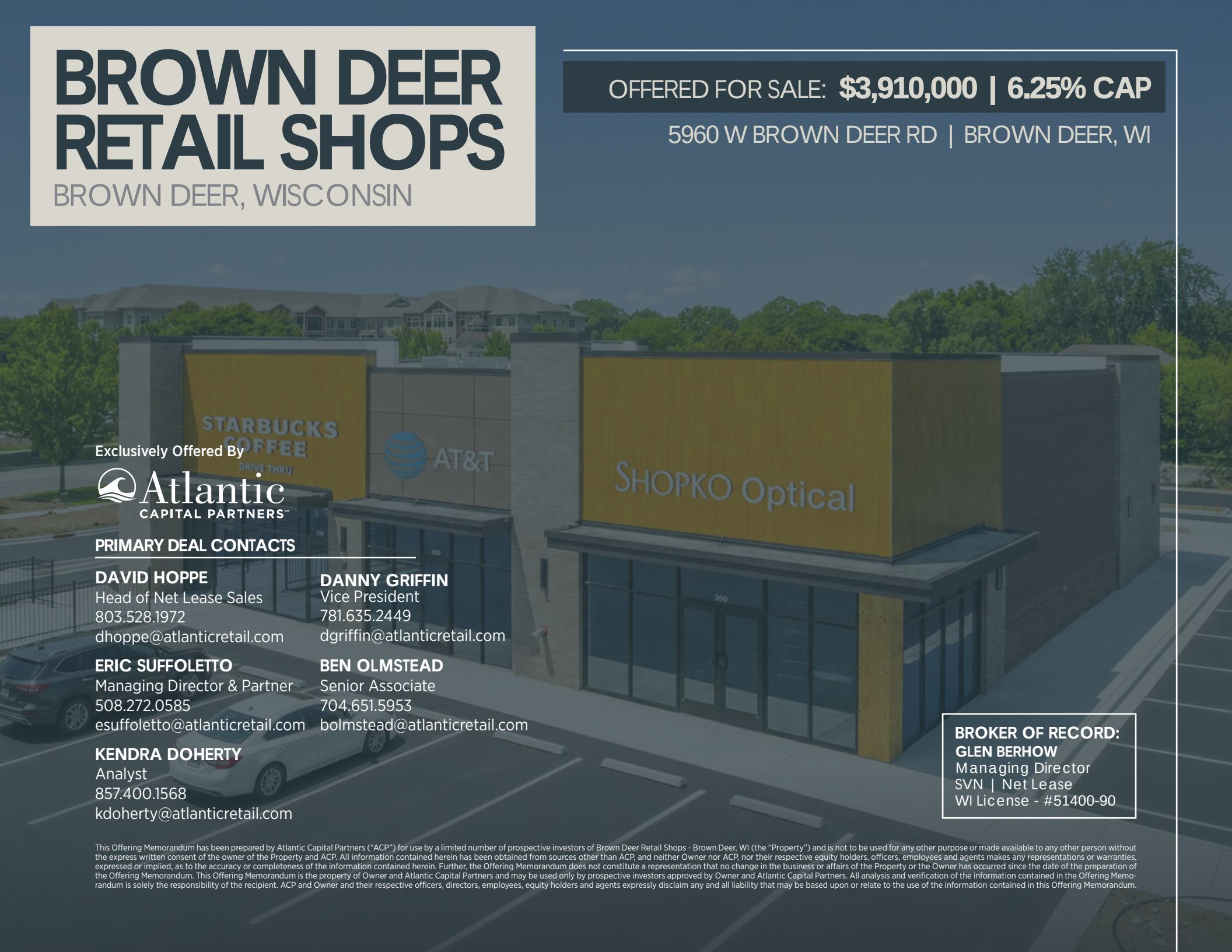

Exclusively Offered By

Atlantic CAPITAL PARTNERS™

PRIMARY DEAL CONTACTS

DAVID HOPPE
Head of Net Lease Sales
803.528.1972
dhoppe@atlanticretail.com

DANNY GRIFFIN
Vice President
781.635.2449
dgriffin@atlanticretail.com

ERIC SUFFOLETTO
Managing Director & Partner
508.272.0585
esuffoletto@atlanticretail.com

BEN OLMSTEAD
Senior Associate
704.651.5953
bolmstead@atlanticretail.com

KENDRA DOHERTY
Analyst
857.400.1568
kdoherty@atlanticretail.com

BROKER OF RECORD:
GLEN BERHOW
Managing Director
SVN | Net Lease
WI License - #51400-90

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